



Hess Corporation Sells Onshore Gulf Coast Properties

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NEW YORK--(BUSINESS WIRE)--May 8, 2006--Hess Corporation (NYSE:AHC) announced today that it has entered into a transaction with a privately held company to sell substantially all of its onshore oil and gas producing assets along the Gulf Coast of Texas, Louisiana and Mississippi. The properties include approximately 65 producing wells located in 12 fields. These wells are currently producing at a combined net rate of approximately 2,600 barrels of oil equivalent per day. The majority of the properties are located in seven parishes in South Louisiana. The transaction is effective as of April 1, 2006 and is anticipated to close in June. Tristone Capital served as an advisor to Hess Corporation.

About Hess Corporation

Hess Corporation, headquartered in New York, is a global integrated energy company engaged in the exploration for and the production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products.

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SOURCE: Hess Corporation